

REASONS GIVEN FOR ALTA PLANS

South Columbus Company Sends Statement in Support of Consolidation.

**WOULD LIFT STOCK
FROM CHEAP CLASS**

**Details of Proposed Merger
Plan Is Set Forth in
Full**

The following statement has been forwarded to the South Columbus Consolidated stockholders by Secretary Arthur Magoun, which, in view of the opposition to the merger plan mentioned, will prove of much interest:

The matter of successfully financing the company has engaged the serious attention of the board of directors during the last six months, and no satisfactory solution has been reached up

tory conclusion has been reached. Until recently, and after carefully investigating the situation and becoming conversant with it, we are convinced that there were a reasonable amount of funds available for development work. The company's properties could be converted into a thorough-going mine, and have the possibilities of becoming one of the famous properties of the country. This

During the last sixty days the officers of this company have brought its affairs to a point where the property can be adequately financed, assuming that the board of directors, the corporation and approval of the stockholders. In order to carry out the plan recently conceived by the board of directors, a number of things will have to be done. The suggestion is to:

- First—Organize a new company, with authorized capital of 500,000 shares of the par value of \$1 per share.
- Second—This new company to take

this company and the Alta & Delta Company, to receive 100,000 shares each of the capital stock of the new corporation, or a total of 200,000 shares, leaving in the treasury of the new company, 300,000 shares, which amount will there be held at the highest possible price and

the moneys derived therefrom used in the development of the properties thus acquired.

Fourth—By the new plan it is proposed that the shareholders of this company after the transfer is consummated, exchange their shares for one share of the new company. By this means the equity of the old company will be distributed proportionately among the stockholders of this company.

The most important result of this consummation of the plan of reorganization at any rate, will be that the number of shares outstanding and hawked on the market will be a very low figure will be concentrated in the hands of a few completely lifted out of the cheap class, and the new company will have practically all the equity of the old company, and all of it of equal value, as near as can be determined, with the same management, now having the benefit of the experience of the very diligent study and investigation of the problems confronting the company which has been conducted by the directors as the wisest course for the company to pursue to realize upon its assets, convert stock which pays no dividends, into a stock which will, I think, very shortly net a profit to its holders. We feel quite sure that the shareholders of this company will get under the above arrangement and have a higher cash value by far than the value of the stock now held, assuming that the plan proposed is carried out to its meets with your approval.

Therefore, we, the directors, submit this plan to you for your careful consideration, and trust that it will commend itself to your hearty approval. We are enclosing herewith a notice of meeting to be held together with the directors of this company which you will kindly use if you are not able to be present at the time indicated. We are enclosing also a notice, kindly strike out the name of the person to whom you do not want to act for you, and in both and substitute the name of the person you desire to act for you, and in

Ore Shipments.
The Utah Ore Sampling company on

Saturday released six cars of cars from Utah and two from Nevada camps.

Tribune Want Ads. Independent 36
 Bell Main 5200.

JAMES A. POLLOCK & CO.
Bankers and Brokers
 DIRECT PRIVATE WIRES TO ALL
 MARKETS.
 STOCKS, BONDS,
 GRAIN, PROVISIONS,
 COTTON, COFFEES.

333-335 South Main St.
NEW FELT BUILDING,
SALT LAKE CITY, UTAH
Correspondents members of all

STOCKS CARRIED ON LIBERAL MARGINS.

PALMER OIL
Both are listed and traders on
the SALT LAKE EXCHANGE.
We solicit your orders, either

Phone 325, both phones, for quotations.

Wm. H. Child & Co.
BROKERS.
343 Main Street.
